

Discussing the Armenian business environment

A joint business forum was organised on 7 July 2016 by the European Business Association, the business community and the European diplomatic community in Armenia. The forum discussed European business perspectives, impediments and opportunities in Armenia for foreign and local companies and investors, and how to make the business environment more attractive for investors.

The Head of the EU Delegation to Armenia, Ambassador Piotr Świtalski, and the Armenian Prime Minister, Hovik Abrahamyan, both held speeches at the event.

“The presence of the Prime Minister at this conference has symbolic value; it is a testament to the efforts and the statements that we have been hearing and witnessing in recent weeks about the determination of this government to create a better environment for business activities, in particular, a better environment for links with Europe and the EU. We appreciate this greatly. We, in this hall, are united by a common purpose, we want to see more European business partners trading with and investing in Armenia. Armenians are of a trading nation, they have entrepreneurship in their genes; all they need is space, security and legislation. Times are very challenging and economic growth of Eurasian Economic Union countries is low. It is also a challenging time for Europe, but I hope we will be able to harness the added value of Armenia. Armenia is a bridge-builder through its geography and history; by promoting more involvement of European businesses in Armenia we’ll create another strong bridge between Armenia and the EU,” stated Ambassador Świtalski.

Prime Minister Hovik Abrahamyan stressed the importance of holding this forum: “The presence of the business community, as well as broad representation from economic policy makers, at this event will bring about active and constructive discussion on all agenda items. The government has been consistent in implementing policy to make Armenia’s business environment more attractive. We are consistently implementing an “open door” policy, which implies almost no restrictions on investment activities. Our efforts have been highly appreciated by international organisations. We are pursuing policy, which aims to ensure equal conditions for everyone. Foreign companies can feel safe and comfortable in Armenia”.

The Executive Director of the European Business Association, Diana Sarumova, presented the main opportunities and challenges in improving conditions for foreign and local businesses in Armenia. During the event, a Memorandum of Understanding (MoU) was signed between more than 10 Armenian and European Business Associations. The main objective of the MoU is to emphasise the most important issues for improving the business

environment in Armenia and to demonstrate willingness to work together to eliminate obstacles to business development.

The European Business Association is the voice of EU businesses in Armenia, which lobbies and advocates for businesses' rights through B2G (business to government) meetings and PPD (public-private dialogue) platform development. The major objective of the European Business Association is to support representatives of the European Business Community in Armenia and facilitate integration and cooperation between Armenia and the European Union, as well as improve the business environment and encourage foreign investment.

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